

12 November 1964

1012-HOUR NOTE FOR MR. K

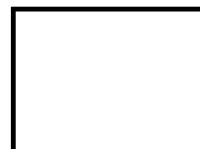
I had lunch today with three working stiffs from the OS. All three asked a lot of questions about the new retirement act, most of which I could answer.

One I could not answer went as follows:

1. Everyone in CIA contributes equal percentages of his salary to a joint retirement fund.
2. The Government also makes contributions, but these are based on the employee's salary and hence a fringe benefit which he has earned.
3. Since we are all proportionately equal contributors to the fund, and since this fund consists of our money plus money put up in recognition of our services ---

By what right does the DCI decide that over the next 10 years some employees should be given earlier and better pensions than the others? If we all contribute alike, shouldn't we all be treated alike?

Regardless of answer to above, it was evident that if we have put out a notice about the retirement regulations soon to be issued, it has not yet percolated down to the working levels.



ILLEGIB